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MONTHLY STATISTICAL REPORT: FEBRUARY 2025

1. Incoming Reports

Table 1: Reports Received

	Feb-25	Jan-24	Feb-24	Total ¹
<i>AIFs</i> ²	121	112	83	6,140
<i>CBMCRs</i> ³	0	0	5	292
<i>CTRs</i> ⁴	3,624	4,388	2,908	329,085
<i>EFTs</i> ⁵	18,059	14,093	13,650	11,232,667
<i>IFTs</i> ⁶	9,637	10,228	2,766	470,602
<i>SARs</i> ⁷	40	43	33	2,097
<i>STRs</i> ⁸	133	112	168	13,269

Table 2: Requests for Information

	Feb-25	Jan-24	Feb-24	Total
<i>IRDs</i> ⁹	14	8	8	1,169
<i>IRIs</i> ¹⁰	0	2	2	94

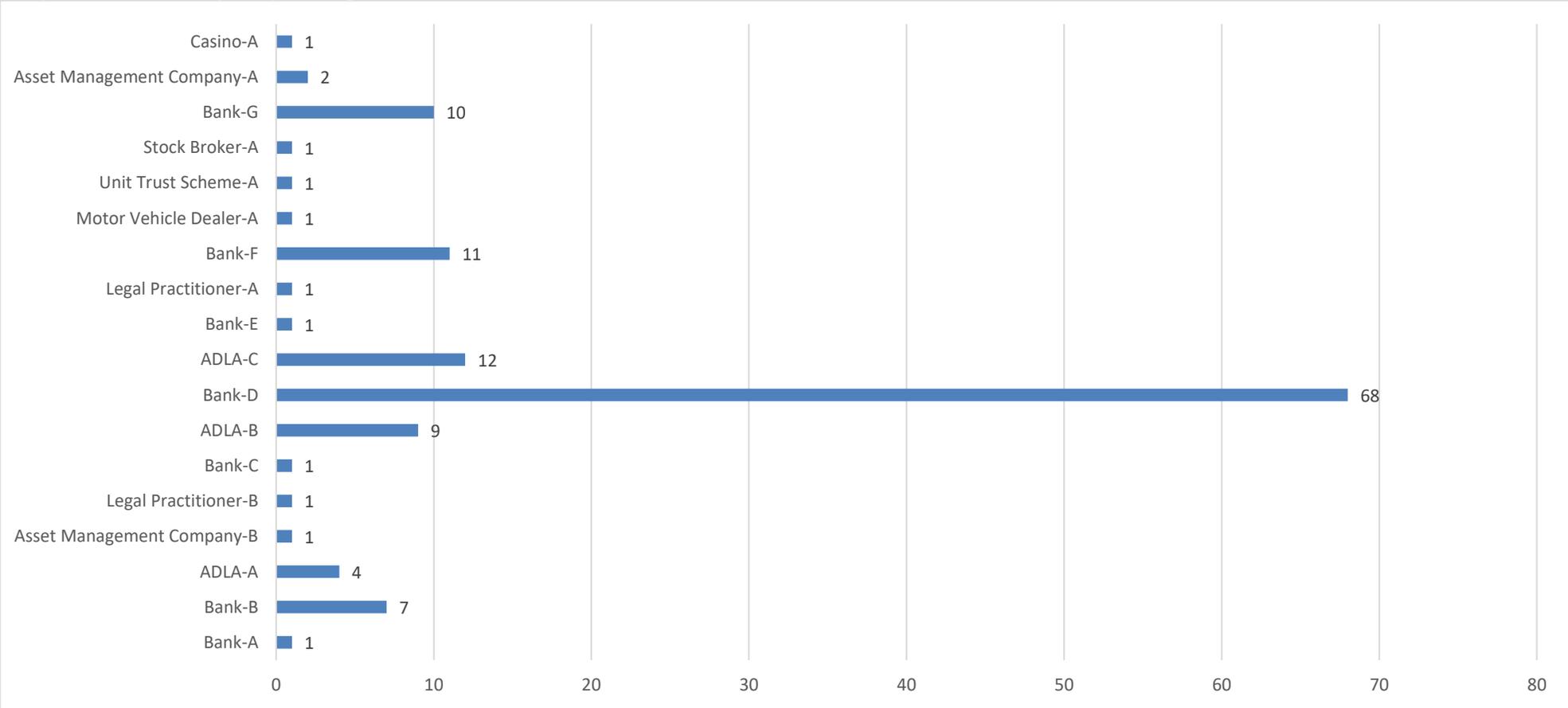
14 IRDs were received in February 2025. To date, a total of 1,263 requests have been received by the FIC.

The current reporting period has seen an increase in the volume of AIFs, EFTs and STRs when compared to January 2025.

¹ Total reports received since inception;
² AIF: Additional Information File;
³ CBMCR: Cross Border Movement of Cash Report;
⁴ CTR: Cash Transaction Report;
⁵ EFT: Electronic Funds Transfer;
⁶ IFT: International Funds Transfer;
⁷ SAR: Suspicious Activity Report;
⁸ STR: Suspicious Transaction Report;
⁹ IRD: Incoming Request-Domestic; and
¹⁰ IRI: Incoming Request-International

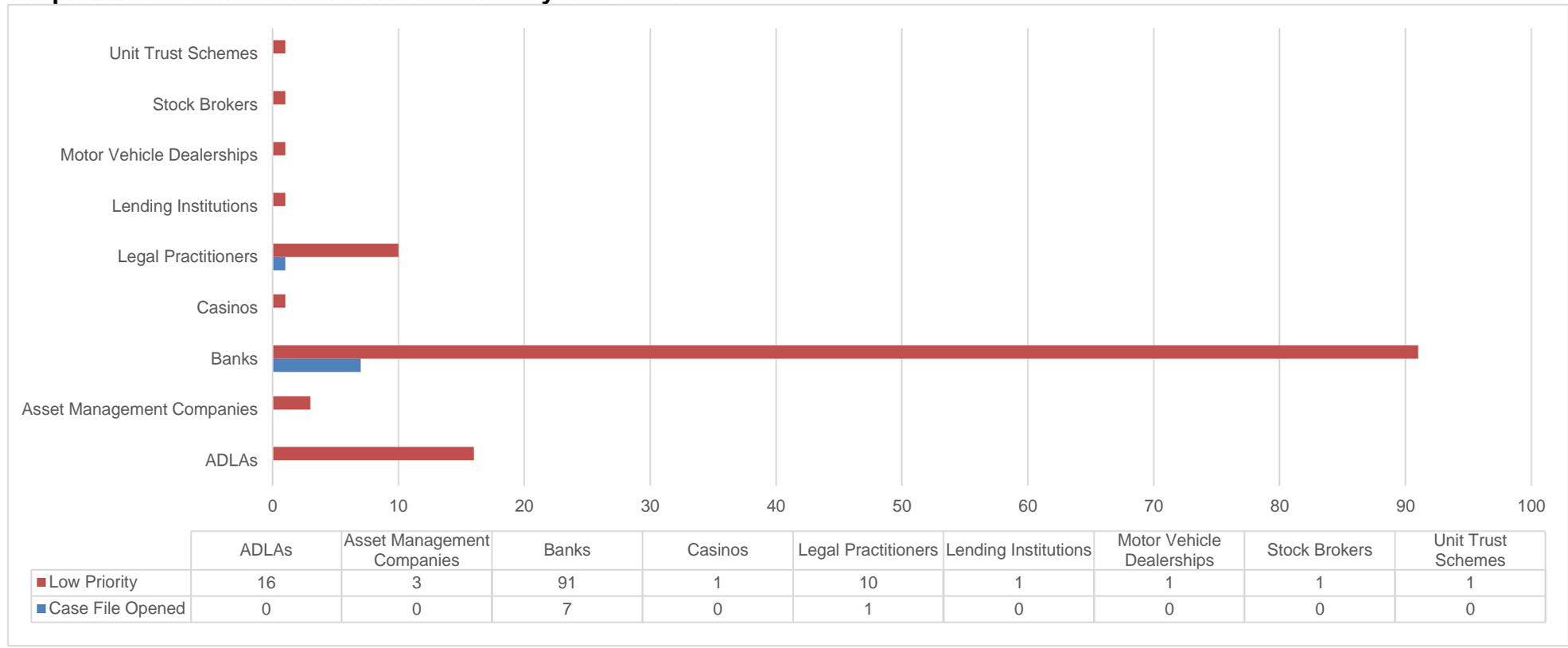
2. Classification of Reports

Graph 2.1: STRs by Reporting Entities



During the month of February, Bank-D filed the majority of STRs (68 STRs).

Graph 2.2: Classification of STRs received by the Sectors

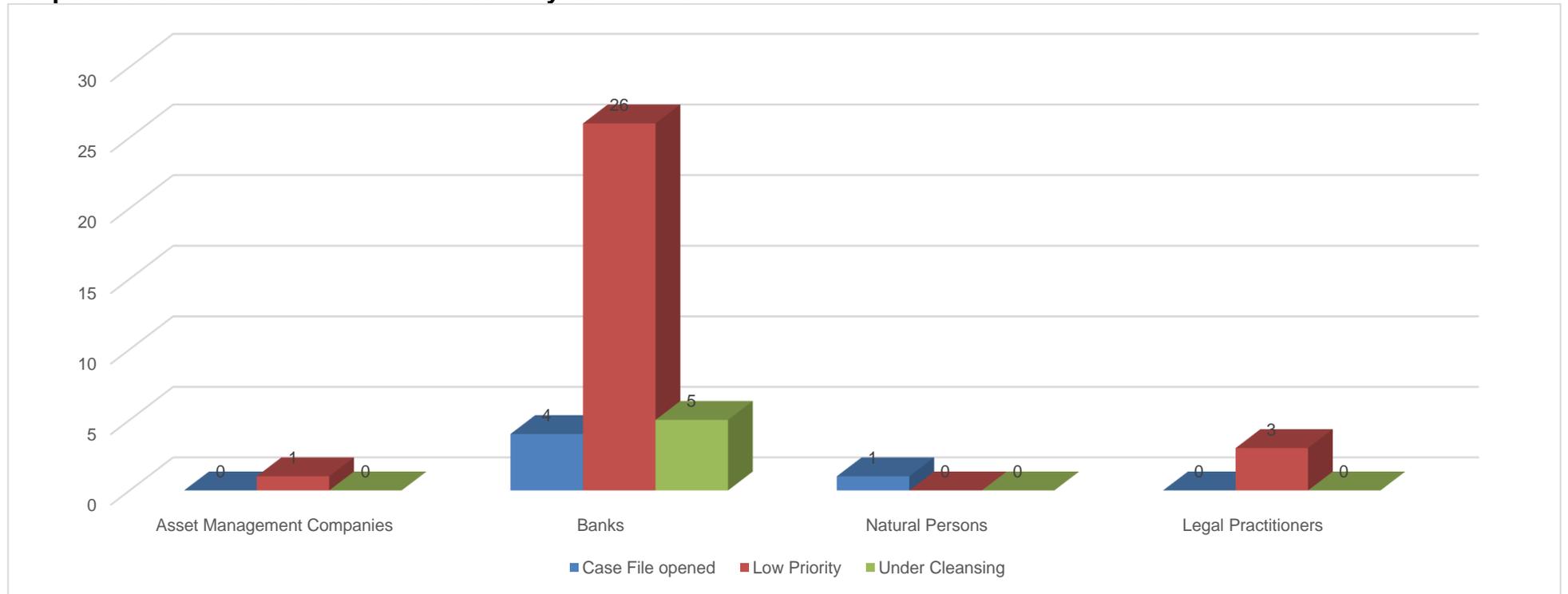


In February, the sectors collectively submitted 133 STRs. Records indicate that only 8 STRs were escalated to cases, whereas 125 STRs were placed on low priority.

The FIC introduced a Prioritization Model into goAML on 01 June 2023. This risk-based model assesses and determines the priority of all STRs against configured business rules. These rules encompass key texts and phrases, prevalent risks, crime indicators informed by Namibia’s Risk Assessment as well as other prevailing financial crime risks. Below are some of the common reasons why STRs from the Banking and ADLAs Sectors were placed on low priority during the month under review:

- STRs filed with minimal to no indicators of Money Laundering (ML), Terrorist Financing (TF), or Proliferation Financing (PF);
- Defensive reporting based on fear of being found non-compliant with the law during FIA Compliance Assessment;
- Entities not conducting preliminary analysis before they file STRs, the reports lack sufficient grounds for further analysis.
- Transaction value captured and the amount in the reason of suspicion are different;
- Multiple indicators selected, yet not linked to the reason for suspicion;
- Listing of predicate offenses while these are not linked or supported by the reason of suspicion;
- Reason of suspicion suspect capital flight - yet no cross-border transactions are captured or those captured have both source and destination as local accounts; and
- Preliminary analysis has not been conducted - to understand the change in account and transaction behavior.

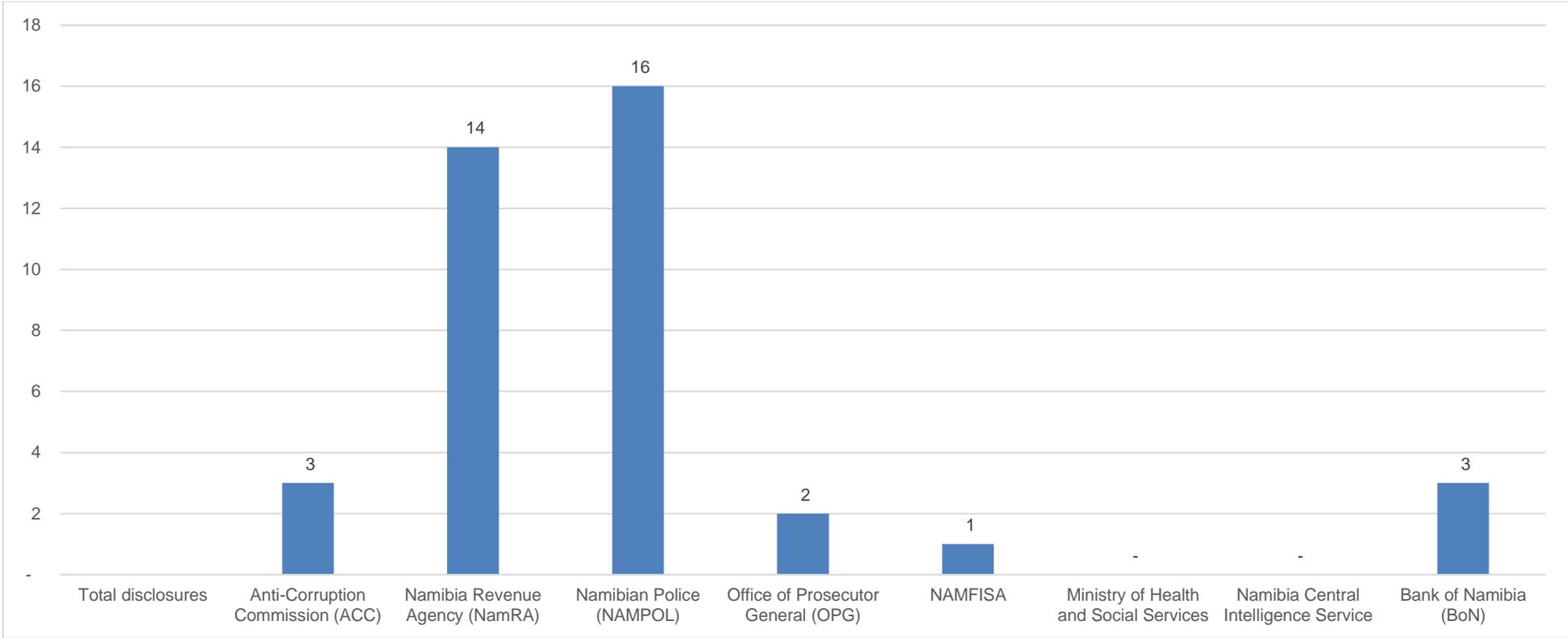
Graph 2.3: Classification of SARs received by the Sectors



A total of 40 SARs were filed by the sectors. Records indicate that 5 reports were escalated to case, 30 reports were put on low priority at the time of reporting.

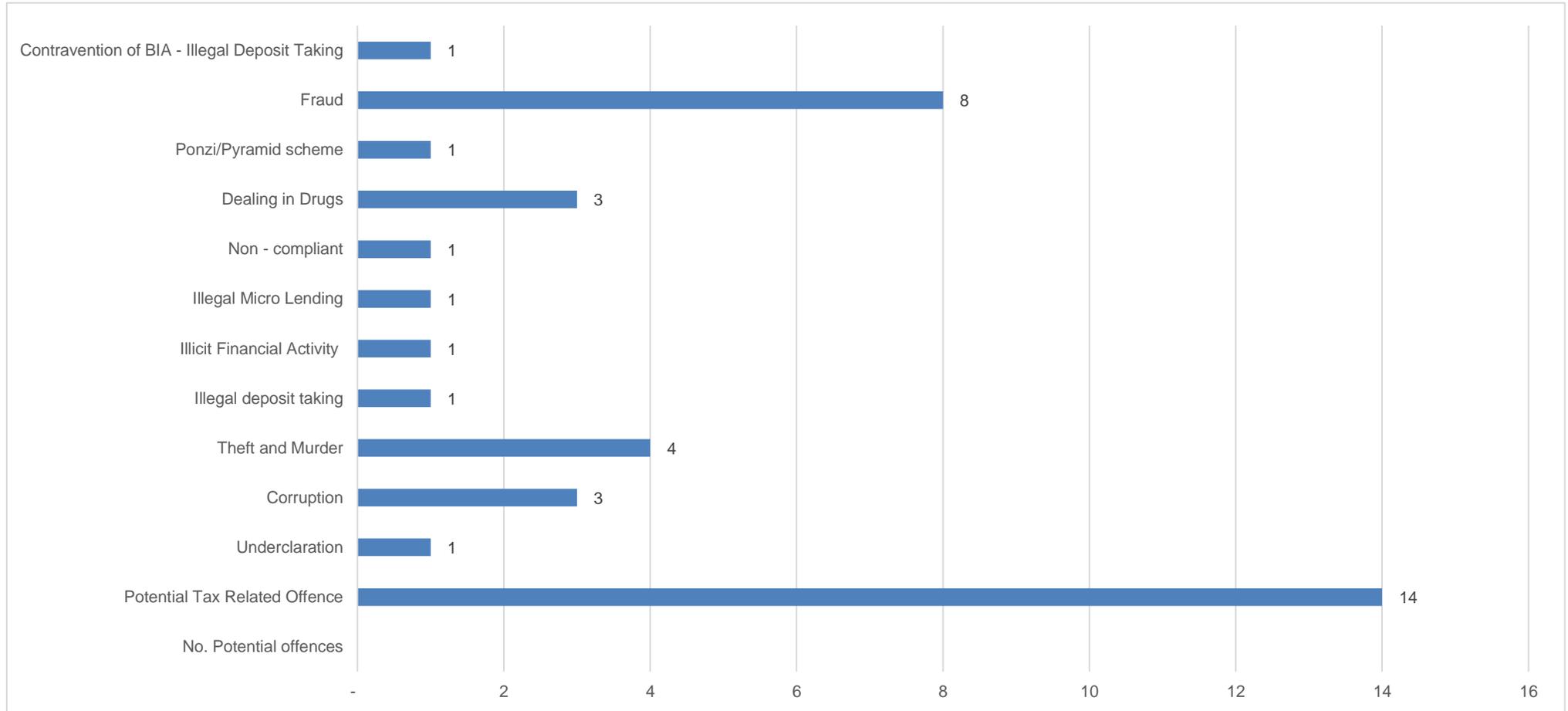
3. Disclosures

Graph 3.1: Spontaneous Disclosures disseminated to Law Enforcement Agencies/ relevant authorities



In the period under review, the FIC disseminated 39 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 3.2: Potential Predicate Offences



Overall, 39 potential ML predicate offenses were recorded in February 2025. Potential tax-related crimes are featured as the leading potential predicate offenses.